

## Steve Harrison

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**From:** Steve Harrison <stevekris@aol.com>  
**Sent:** Sunday, July 14, 2019 6:08 PM  
**To:** Steve Harrison  
**Subject:** Fwd: Small Business Insider: Big Update on Opportunity Zones, USITC Report Shows GDP/Jobs Boost from USMCA, and More

-----Original Message-----

From: SBE Council <info@sbecouncil.org>  
To: stevekris <stevekris@aol.com>  
Sent: Sat, Apr 20, 2019 11:06 am  
Subject: Small Business Insider: Big Update on Opportunity Zones, USITC Report Shows GDP/Jobs Boost from USMCA, and More

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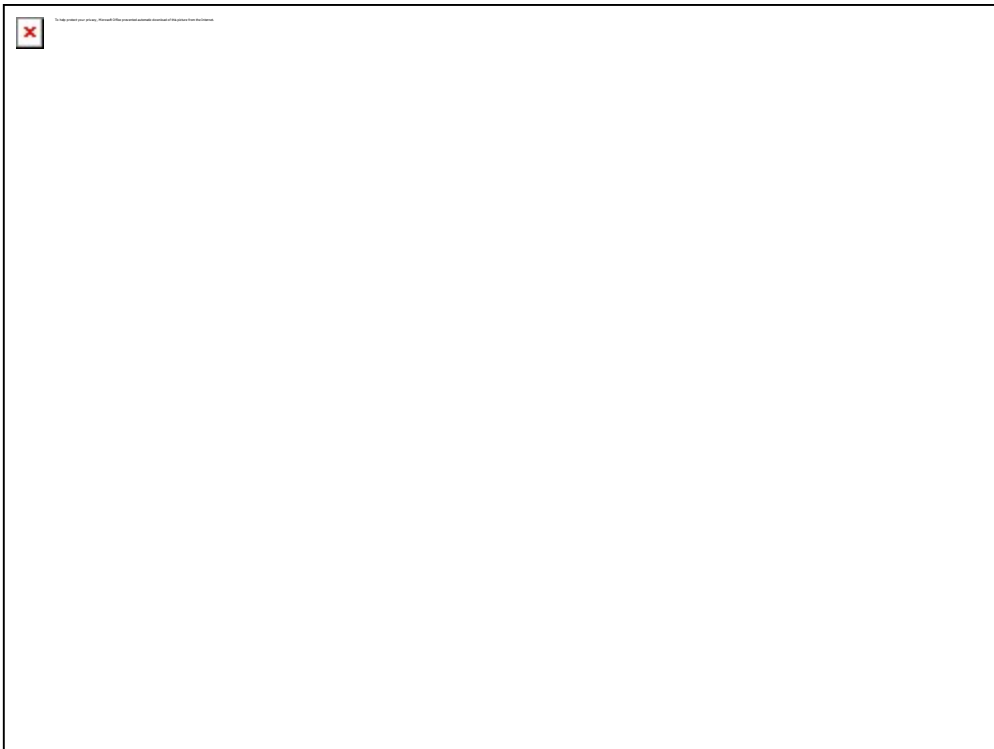
**Small Business Insider**  
**Business Intelligence, Policy Update and News**



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*Congress is out of session for another week, but SBE Council continues on with its work protecting small business and promoting entrepreneurship. A blessed Easter and Passover to all!*

## **New Opportunity Zone Rules Will Kick-Start Entrepreneurship**



*"I've never seen any piece of legislation that allows more collaboration between Federal, state, and local government."*  
— Vicksburg, MS Mayor George Flaggs

It was a big day for Opportunity Zones on April 17. The White House [hosted an Opportunity Zone conference](#), and the U.S. Treasury [released proposed rules](#) that provide clarity for investors, entrepreneurs and economic development officials. SBE Council president & CEO Karen Kerrigan and member Jason Duff – an entrepreneur and founder of Small Nation - attended the conference.

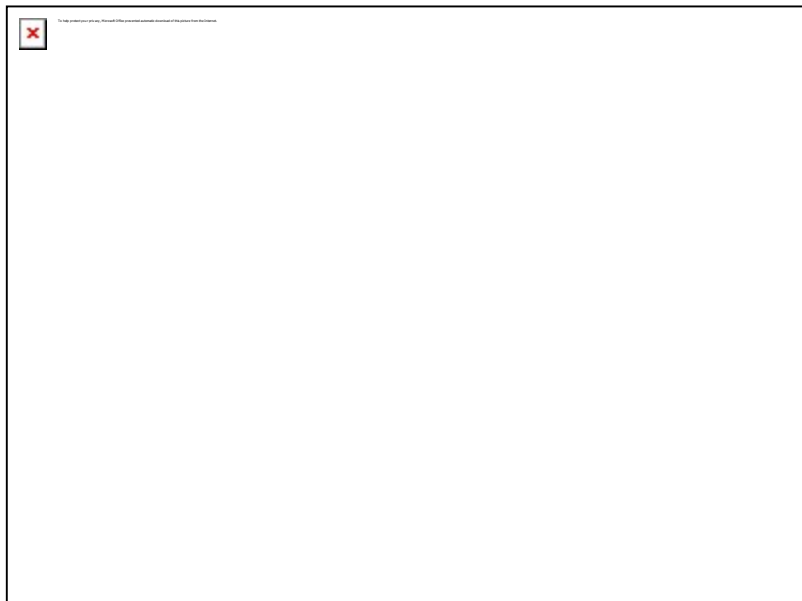
[In a media release](#) following the event, Kerrigan commented that both the event and proposed rules will help to fuel the momentum and early success of Opportunity Zones:

"At the conference, Secretary Mnuchin said the biggest opportunity regarding Opportunity Zones 'is for people to start businesses.' The proposed rules pave the way for bold entrepreneurship and new businesses in Opportunity Zones. They clarify key issues to support diverse business models and types of businesses, offer flexibility, and are investor friendly. At the same time, the rules reinforce the important principle that long-term investment is critical to the success of these distressed areas," said Kerrigan.

With over 8,700 designated opportunity zones across the U.S., the Treasury Department estimates that \$100 billion in private capital will be invested in these areas – namely in new businesses and property improvements – as a result of the new tax incentive. At the conference, Secretary Mnuchin reported that nearly one hundred Opportunity Zone Funds have already been established. (See [the latest database here](#).)

The Opportunity Zone provision, included as part of the "Tax Cuts and Jobs Act" and signed into law in December 2017, allows investors to defer their liability on a capital gain if the realized gain is

invested in businesses or to improve properties in the zones.



Jason Duff and Karen Kerrigan at the White House

#### **White House Resources and Opportunity Zone Update:**

- [Opportunity Zone Fact Sheet](#)
- Opportunity Zones Frequently Asked Questions ([IRS FAQs](#))
- **White House Opportunity and Revitalization Council Implementation Plan** – The Implementation Plan can be found [here](#) and the media release on the plan [here](#).
- Opportunity Zone [Mapping Tool](#) (find an opportunity zone.)

#### **Helpful Articles on the Latest Round of Guidance and What It Means for Investors and Entrepreneurs:**

- [BISNOW](#): The 7 Most Important Things We Learned From the Latest IRS Opportunity Zones Regulations
- [FORBES](#): Opportunity Zones are Open for Business – 5 Key Features of the New Guidance
- [NOVOGRADEAC](#): Clarity Provided by Second Tranche of Treasury Regulation to Incent More Investment in Opportunity Zone Businesses

#### **USITC Report: Small Businesses Win Under USMCA**

On April 18, the United States International Trade Commission (USITC) [released the report](#), “U.S.-Mexico-Canada Trade Agreement: Likely Impact on the U.S. Economy and on Specific Industry

Sectors,” which found that the USMCA agreement would increase U.S. GDP by \$68.2 billion and add 176,000 jobs. SBE Council president & CEO Karen Kerrigan [issued the following statement](#) about the USITC report:

“America’s small businesses greatly benefit from trade with Canada and Mexico, and the USITC report shows enhanced value and growth for our economy and all industry sectors under USMCA. The biggest gains noted in the USITC report are for the service sector and manufacturing, which are dominated by small businesses. The findings clearly demonstrate the value of USMCA to workers, small businesses, entrepreneurs and our economy and is another reason why every member of Congress needs to get behind passage of this important agreement.”

According to the report, exports to Mexico and Canada will increase by nearly 7% and 6% respectively. The USITC report is congressionally mandated, and paves the way for a vote on USMCA. SBE Council continues to educate members of Congress on the importance of the agreement for entrepreneurs and small businesses, as well as advocate for its swift passage.

### **Kerrigan in the Washington Times: “Competition is the Key to Lower Prices”** ***How Price Controls for Part B Drugs Threaten “Mom and Pop” Doctors’ Offices***



[In an April 16 Op-ed in The Washington Times](#), SBE Council president & CEO Karen Kerrigan reports on the big problems for small businesses with regard to a Department of Health and Human Services (HHS) proposal that would use international price controls to set U.S. drug prices on certain Medicare Part B drugs. Specifically, Kerrigan noted the danger of the IPI proposal to small oncology practices, which in the end would harm patient access to life-saving drugs and treatments.

*“Under the plan, Medicare would tether payments for these therapies to an index of what our competitors abroad reimburse for the same products; putting the world’s most innovative drug market at the mercy of what bureaucrats in Slovakia and Greece are willing to shell out for lifesaving care.*

*One might think of this policy as impacting large hospital systems and health care conglomerates, but nearly 50 percent of physicians who provide at least 20 hours of patient care per week own their own practices. What’s more, a 2016 survey from the American Society of Clinical Oncology found that 46 percent of oncologists offices — where many of these Part B drugs are administered — are small practices with anywhere from one to five oncologists.*

*These are not corporate giants with lobbyists and lawyers. They are small practices run by physician-owners in our communities.*

*If Washington slashes their reimbursement rates for Part B drugs, physicians could simply stop providing the treatments — instead referring patients to more costly hospital settings — or, worse, these community-based practices could close altogether. Unfortunately, that is the current trend given declining reimbursement and other cost issues, which will only accelerate under an IPI scheme. This means patients will have less access to cancer care and other treatments, or be forced into higher-priced hospital settings.”*

Kerrigan concludes by pointing to an alternative proposal and urges the Administration to pull back from price controls and move forward with policies that promote competition. [Read the full piece here.](#)

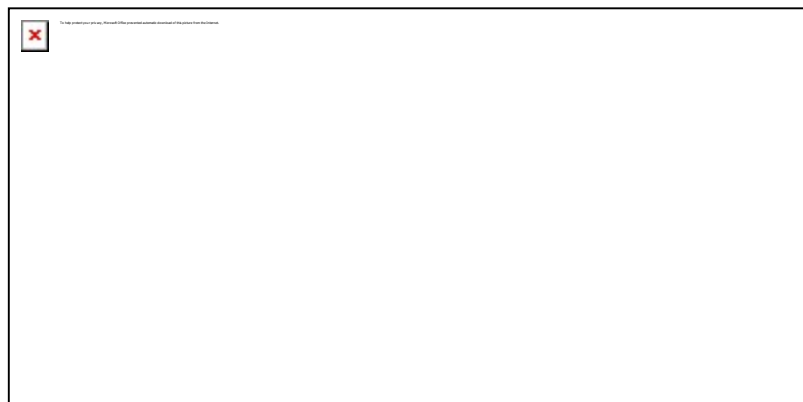
## Business Intelligence and Resources

**Small Business Accelerator:** [Here's our weekly roundup](#) of tips, trends and market intelligence for entrepreneurs and small businesses curated by SBE Council president & CEO Karen Kerrigan.

### 2019 National Small Business Week Virtual Conference

**May 7-May 8 11:00 a.m.-5:30 p.m. ET (each day)**

**Registration is FREE for this 2-Day Event**



The conference will be hosted entirely over the internet and allows users to connect with industry experts, mentors and fellow business owners via a virtual, interactive environment. This event will include eight free educational webinars, one-on-one mentoring sessions, exhibitor booths, prize giveaways and networking chat rooms to provide you information to succeed as a small business owner.

In addition to the webinars, you can also visit exhibit booths and collect free resources from Facebook, LinkedIn, Salesforce, ADP, Lockheed Martin, UPS Store, SBA, SCORE and more. Visit the virtual conference [home page here](#) to view a schedule of events and live webinars.

## **8 Positive Lessons on Building Momentum**

Marty Zwilling, Founder & CEO of Startup Professionals, always has great tips and wisdom on starting and growing a business. [His latest blog post](#) focuses on growth and standing out in the market, and why it is critical “to excel at a few core things for your best customers.” He lists eight principles taken from the book “Becoming Facebook,” which will help any entrepreneur in any industry succeed.

## **Best Financing Options for Your Small Business – April 25 – 1:00 p.m. ET**

### **SCORE Webinar**

A key element to success in business is securing financing so that the business is properly capitalized. In this webinar presented by SCORE Mentor and owner of Business Finance Depot, Paul Bosley will provide a road map for preparing a financing application and will review various financing products available in today’s market.

Participants will get practical tips and tools on:

- How to prepare for underwriting
- Preparing a business plan
- Balancing self-financing, equity financing and debt financing
- Self-financing alternatives
- Debt financing products

To learn more or register for FREE [please click here](#).

## **Rieva: The Resale Revolution**

[In a Small Biz Daily blog post](#), Rieva Lesonsky notes that consumers are embracing second-hand clothing and accessories. The opportunity is a good one for entrepreneurs, although if you are thinking about getting into this space “you’d better move fast.” Established retail brands are looking into the opportunities to boost revenues. According to a [thredUP 2019 Resale Report](#) cited by Rieva in her blog post, “The resale market has grown 21 times faster than the retail apparel market over the past three years, and it’s projected to grow from a \$24 billion market today to \$51 billion by 2023.”

## **Small Business Trends: Finding Targeting Training for Your Team Doesn’t Have to Be Hard, Check Out These Resources**

“Two of today’s critical employment trends make offering ongoing training crucial for business success,” [writes Megan Totka in Small Business Trends](#). The tight labor market, and the fact that millennials highly value professional training as a benefit are two of the key trends. The article lists various online training resources and other ideas for business owners to tap into to provide needed and desired training opportunities for employees.

## **Reflections on Tax Day 2019: Relief and Growth for Small Businesses, Opportunities for Improvement**

On April 15, SBE Council president & CEO Karen Kerrigan praised many elements of the “Tax Cuts and Jobs Act” (TCJA) and outlined key areas for additional tax reform. [In a media release](#), Kerrigan said the big picture is growth, and that small businesses and entrepreneurs have greatly benefited from tax relief that sent more capital into the hands of consumers, businesses and investors.

“The economy continues to grow at a solid pace, and that did not happen by magic. Sensible regulatory policies and the boost provided by the ‘Tax Cuts and Jobs Act’ have played a big role in driving stronger economic growth, small business growth, and confidence,” said Kerrigan.

She also lists several areas ripe for reform, and specifically several bills SBE Council is supporting that would help simplify the tax system and create fairness and certainty for small business owners and entrepreneurs.

## **SBE Council Applauds Latest FCC Action and President’s Support on 5G Deployment and Broadband Access for Rural America**

On April 12, several important orders were voted on by the Federal Communications Commission (FCC) to further boost 5G deployment. SBE Council president & CEO Karen Kerrigan [praised the actions](#). On that same day, Chairman Ajit Pai attended a White House event with President Donald Trump where he highlighted the Commission’s progress on the “Facilitate America’s Superiority in 5G Technology” ([5G FAST Plan](#)) and unveiled a fund to bring high-speed internet access to more rural consumers and small businesses.

According to Kerrigan, these initiatives are critical to entrepreneurship and economic opportunity in rural America and the competitiveness of all small businesses across the country. Combined with the smart policy groundwork the FCC has already established, these additional actions will help the U.S. continue to lead the world in private-sector 5G deployment.

## **The Economy: The Latest Data, Reports and Analysis**

### **Retail Sales Bounce Back in March**

SBE Council chief economist [reviews retail sales for March](#): “This was the largest monthly gain since September of 2017, and it beat market expectations.”

### **Slower Trade Growth Impacts Economic Growth**

[In a blog post](#), SBE chief economist Ray Keating explains the importance of trade to the U.S. economy, especially in light of slower growth. He writes about the importance of free trade policies, specifically lowering barriers to trade.

### **How Big is the Digital Economy?**

Keating [looks at a new report](#) that identifies how big the digital economy is, how fast it’s growing,



and how many jobs it covers. He concludes that the digital economy is much bigger than what is being reported.

### **Quantifying State Regulatory Burden is Important for Small Business**

[In a recent blog post](#), Keating reports on a Mercatus Center at George Mason University project that is publishing “snapshots” of regulation by state. He writes: “Many small business owners will tell you that regulatory burdens can be just as costly to their enterprises as taxes are. Indeed, some will say that the costs of regulations can be even weightier than the tax burden. And that’s the case not only for federal regulations, but also for state and local regulations.”



Spring at the White House - photo by Karen Kerrigan

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